

Message Text

UNCLASSIFIED

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53

ACTION ARA-10

INFO OCT-01 EUR-12 ISO-00 PA-02 PRS-01 AGR-10 AID-05

CIAE-00 COME-00 EB-07 FRB-01 INR-07 NSAE-00 USIA-15

TRSE-00 XMB-04 OPIC-06 SP-02 CIEP-02 LAB-04 SIL-01

OMB-01 /091 W

----- 101374

R 021334Z AUG 76

FM AMCONSUL RIO DE JANEIRO

TO SECSTATE WASHDC 3972

INFO AMEMBASSY BOGOTA

AMEMBASSY BRASILIA

AMEMBASSY LONDON

AMCONSUL SAO PAULO

UNCLAS RIO DE JANEIRO 2915

E. O. 11652: N/A

TAGS: EAGR, ETRD, BR

SUBJ: BRAZILIAN PARTICIPATION IN COFFEE FUTURES MARKET

1. CENTRAL BANK ANNOUNCED JULY 28 (GECAM COMMUNIQUE 229) THAT BRAZILIAN COFFEE EXPORTERS WOULD NOW BE PERMITTED TO PARTICIPATE IN FOREIGN COFFEE FUTURES MARKETS. PREVIOUS REGULATIONS HAD PERMITTED BRAZILIAN HEDGING OPERATIONS IN ALL COMMODITIES EXCEPT COFFEE AND SUGAR. BRAZILIAN PARTICIPATION IN SUGAR FUTURES MARKET IS STILL PROHIBITED.

2. REGULATION STIPULATES THAT INTERESTED BRAZILIAN COFFEE EXPORTER MUST SUBMIT SUPPORTIVE DOCUMENTATION, INCLUDING IBC CONCURRENCE AND COFFEE EXPORT HISTORY FOR PRECEDING TWO YEARS, TO CENTRAL BANK. CENTRAL BANK WILL THEN MAKE DETERMINATION ON EXPORTERS' ELIGIBILITY TO PARTICIPATE IN FUTURES MARKET.

3. EMBASSY CONCURS IN THIS MESSAGE.

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Message Attributes

Automatic Decaptioning: X
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Draft Date: 02 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Margaret P. Grafeld
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